

Senate Amendment 5355

PAG LIN

1 1 Amend Senate File 2420 as follows:
1 2 #1. By striking everything after the enacting
1 3 clause and inserting the following:
1 4 <Section 1. Section 8.57, subsection 6, paragraph
1 5 e, Code Supplement 2007, is amended to read as
1 6 follows:
1 7 e. Notwithstanding provisions to the contrary in
1 8 sections 99D.17 and 99F.11, for the fiscal year
1 9 beginning July 1, 2000, and for each fiscal year
1 10 thereafter, not more than a total of sixty million
1 11 dollars shall be deposited in the general fund of the
1 12 state in any fiscal year pursuant to sections 99D.17
1 13 and 99F.11. The next fifteen million dollars of the
1 14 moneys directed to be deposited in the general fund of
1 15 the state in a fiscal year pursuant to sections 99D.17
1 16 and 99F.11 shall be deposited in the vision Iowa fund
1 17 created in section 12.72 for the fiscal year beginning
1 18 July 1, 2000, and for each fiscal year through the
1 19 fiscal year beginning July 1, 2019. The next five
1 20 million dollars of the moneys directed to be deposited
1 21 in the general fund of the state in a fiscal year
1 22 pursuant to sections 99D.17 and 99F.11 shall be
1 23 deposited in the school infrastructure fund created in
1 24 section 12.82 for the fiscal year beginning July 1,
1 25 2000, and for each fiscal year thereafter until the
1 26 principal and interest on all bonds issued by the
1 27 treasurer of state pursuant to section 12.81 are paid,
1 28 as determined by the treasurer of state. The next
1 29 thirty million dollars of the moneys directed to be
1 30 deposited in the general fund of the state in a fiscal
1 31 year pursuant to sections 99D.17 and 99F.11 shall be
1 32 deposited in the TIME=21 fund created in section
1 33 312A.2 for the fiscal year beginning July 1, 2009.
1 34 The next sixty million dollars of the moneys directed
1 35 to be deposited in the general fund of the state in a
1 36 fiscal year pursuant to sections 99D.17 and 99F.11
1 37 shall be deposited in the TIME=21 fund created in
1 38 section 312A.2 for the fiscal year beginning July 1,
1 39 2010. The next ninety million dollars of the moneys
1 40 directed to be deposited in the general fund of the
1 41 state in a fiscal year pursuant to sections 99D.17 and
1 42 99F.11 shall be deposited in the TIME=21 fund created
1 43 in section 312A.2 for the fiscal year beginning July
1 44 1, 2011, and for each succeeding fiscal year through
1 45 the fiscal year beginning July 1, 2027. The total
1 46 moneys in excess of the moneys deposited in the
1 47 general fund of the state, the vision Iowa fund, and
1 48 the school infrastructure fund, and the TIME=21 fund
1 49 in a fiscal year shall be deposited in the rebuild
1 50 Iowa infrastructure fund and shall be used as provided
2 1 in this section, notwithstanding section 8.60.
2 2 If the total amount of moneys directed to be
2 3 deposited in the general fund of the state under
2 4 sections 99D.17 and 99F.11 in a fiscal year is less
2 5 than the total amount of moneys directed to be
2 6 deposited in the vision Iowa fund, and the school
2 7 infrastructure fund, and the TIME=21 fund in the
2 8 fiscal year pursuant to this paragraph "e", the
2 9 difference shall be paid from lottery revenues in the
2 10 manner provided in section 99G.39, subsection 3.
2 11 Sec. 2. Section 99G.39, subsection 3, paragraph a,
2 12 Code 2007, is amended to read as follows:
2 13 a. Notwithstanding subsection 1, if gaming
2 14 revenues under sections 99D.17 and 99F.11 are
2 15 insufficient in a fiscal year to meet the total amount
2 16 of such revenues directed to be deposited in the
2 17 vision Iowa fund, and the school infrastructure fund,
2 18 and the TIME=21 fund during the fiscal year pursuant
2 19 to section 8.57, subsection 6, paragraph "e", the
2 20 difference shall be paid from lottery revenues prior
2 21 to deposit of the lottery revenues in the general
2 22 fund. If lottery revenues are insufficient during the
2 23 fiscal year to pay the difference, the remaining
2 24 difference shall be paid from lottery revenues in

2 25 subsequent fiscal years as such revenues become
2 26 available.
2 27 Sec. 3. Section 312A.2, Code Supplement 2007, is
2 28 amended to read as follows:
2 29 312A.2 TRANSPORTATION INVESTMENT MOVES THE ECONOMY
2 30 IN THE TWENTY-FIRST CENTURY (TIME=21) FUND.
2 31 1. A transportation investment moves the economy
2 32 in the twenty-first century fund is created in the
2 33 state treasury under the control of the department.
2 34 The fund shall be known and referred to as the TIME=21
2 35 fund. The fund shall consist of any moneys
2 36 appropriated by the general assembly and any revenues
2 37 credited by law to the TIME=21 fund. Moneys in the
2 38 fund are not subject to section 8.33. Notwithstanding
2 39 section 12C.7, subsection 2, interest or earnings on
2 40 moneys deposited in the fund shall be credited to the
2 41 fund.
2 42 2. Notwithstanding any other provision of law to
2 43 the contrary, there is appropriated from the general
2 44 fund of the state to the TIME=21 fund the following
2 45 amounts for the following fiscal years:
2 46 a. For the fiscal year beginning July 1, 2009, an
2 47 amount equal to one-fourth of one percent of the
2 48 adjusted revenue estimate, as defined in section 8.54,
2 49 for the fiscal year.
2 50 b. For the fiscal year beginning July 1, 2010,
3 1 one-half of one percent of the adjusted revenue
3 2 estimate, as defined in section 8.54, for the fiscal
3 3 year.
3 4 c. For the fiscal year beginning July 1, 2011,
3 5 three-fourths of one percent of the adjusted revenue
3 6 estimate, as defined in section 8.54, for the fiscal
3 7 year.
3 8 d. For the fiscal year beginning July 1, 2012, and
3 9 each succeeding fiscal year through the fiscal year
3 10 beginning July 1, 2027, one percent of the adjusted
3 11 revenue estimate, as defined in section 8.54, for the
3 12 fiscal year.>
3 13 #2. Title page, by striking lines 1 through 12 and
3 14 inserting the following: <An Act relating to state
3 15 revenues to be deposited in the TIME=21 fund and
3 16 providing appropriations.>
3 17 #3. By renumbering as necessary.
3 18
3 19
3 20
3 21 STEVE KETTERING
3 22 SF 2420.503 82
3 23 dea/nh/12475